Education Technology in Latin America and the Caribbean

December 2021
Acknowledgements

Thank you to the hundreds of wonderful people in Latin America and the Caribbean who kindly contributed time and expertise to shape this report. The following colleagues represent the ecosystem who helped provide insights reflected in this study.

Preface

Education Technology has the potential to be a powerful engine for transformation in Latin America and the Caribbean, however the size of the challenge is formidable. The region faces the worst socio-economic crisis in more than a century, is one of the lowest performing education systems globally and has a chronic skills gap. New solutions, new approaches and new thinking is needed now more than ever.

Stakeholders in the region see the potential for EdTech to support greater access to education, better experiences and outcomes for learners, and greater efficiency. Interest and investment in EdTech is increasing, with over 1500 EdTech startups across LAC and a six-fold increase in private capital investment in the last year alone.

This report combines the strengths of the IDB Group and HolonIQ, two organizations passionate about the future of Latin America and the Caribbean with a belief in the power of education to change futures. It is in the spirit of collaboration that this project set out to map EdTech in the LAC region, surface the innovations and impact that EdTech is making, as well as to identify the challenges faced and opportunities for greater impact.

The key recommendations in this report are designed to provide policy-makers, education leaders, EdTech entrepreneurs, investors and other stakeholders with information and inspiration to support their initiatives that improve and accelerate education technology for the region, in order to have a materially positive impact on education outcomes in the region.

Sincerely,

The IDB and HolonIQ LAC EdTech Project Team

December 2021

REPORT COLLABORATORS

The IDB Group is deeply committed to supporting economic and social development in Latin America and the Caribbean, through promoting regional integration and value chains, fostering inclusion and diversity and supporting the digital transformation of all sectors, including education. Within the IDB Group, both the IDB Lab and the Education Division are working collaboratively to develop the EdTech ecosystem in the region in areas that address the public sector’s main challenges. IDB Lab’s role is to invest or co-create market-based solutions that leverage technology and entrepreneurship for social impact at scale. In EdTech, IDB Lab partners with ecosystem stakeholders and mobilize financing, knowledge, and connections to support innovative entrepreneurs and the ecosystems where they can thrive.

HolonIQ is the world’s leading Impact Intelligence Platform, powering decisions that matter across education, healthcare and sustainability. We believe that accelerating the impact economy will power economic growth and solve the world’s most important social and environmental challenges. Our customers are governments, institutions, firms and investors who are shaping policy, innovation, technology and investment across the impact economy. In this constantly shifting landscape, our customers know that good decisions can’t be made without contextualised data, disciplined analysis and a global perspective.
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Methodology

This report draws on a number of data sources and the expertise of education leaders and practitioners across the region.

Public Research & Data
Public research reports and data from government and non-government institutions was consulted in the preparation of this report, providing important context for EdTech in the region.

Expert Interviews
The project team conducted over 50 in-depth interviews in 2021 with EdTech CEOs, investors, education leaders, technology companies, media and government. Interviews provided a rich picture of the experiences and perspectives from experts and practitioners.

Stakeholder Survey
130 respondents from 12 countries were represented in the survey. Almost half (46%) were from Brazil, followed by Mexico (17%) and Colombia (15%), Chile (7%) and Argentina (6%) with the remaining 9% drawn from other countries in LAC.

Proprietary Data
The project team analysed data from HolonIQ’s Impact Intelligence Platform, which included analysis of over 2,700 LAC-based education organizations and startups, key market developments, and analysis of private capital investment transactions in EdTech over the past ten years.

Research Participant Categories by Role
44% of respondents are EdTech leaders
27% of respondents are education leaders
15% of respondents are academics
14% are in government, technology or investors

Research Participant Categories by Sector
55% of respondents work in Higher Education
27% of respondents work in K12
15% of respondents work in Workforce
2% of respondents work in PreK
Case Studies

EdTech start-up case studies provide a richer picture of the ways in which start-ups are working in the region, their objectives, business models and traction. Case studies have been highlighted across regions as well as by category to provide deeper insights into how EdTech is working with, and having an impact on, education in the region.
Executive Summary
Latin America and the Caribbean (LAC) is home to over 180+ million students across 33 countries in formal primary, secondary and tertiary education. Another 300+ million workers and job seekers are looking to re-skill and up-skill in a highly competitive regional economy. From ‘learning to earning’, LAC has just under half a billion people demanding innovation in literacy, numeracy and the acquisition of 21st-century skills and knowledge.

The pandemic has taken an excruciating toll around the globe. But by many measures, LAC has been hit the hardest — and for longer — than any other part of the world. The region makes up less than 10 percent of the global population but accounts for nearly a third of the world’s recorded COVID deaths. The expected impacts on human capital include a sharp rise in mortality, an increase in school dropout rates, and a significant loss of jobs, where women have been hit the hardest. This will further impact productivity, employability, diversity and poverty, disproportionately affecting vulnerable populations.

Education Technology is potentially one of the most powerful growth engines for LAC, accelerating the economic recovery, addressing inequalities, increasing access and multiplying the support for and impact of LACs parents, mentors, teachers and institutions.

A decade of dedicated focus in LAC EdTech is rising to the fore with the sector expanding dramatically in the past 12 months and demonstrating a clear ability to scale and internationalize. The ecosystem has grown to more than 1,500 EdTech companies creating over 4,500 jobs and attracting $1B in investment over the last 10 years in 500 fundraising rounds.

This is just the beginning. The journey will be hard but the opportunity for government, institutions and investors to power and participate in the social and economic growth these companies will help generate for the region are unprecedented.

**The Latin America and Caribbean EdTech Opportunity**

- **1,578** EdTech companies in LAC
- **$1.07B** EdTech Venture Capital deployed to LAC startups
- **4,500+** Jobs created in EdTech
- **500** EdTech investment rounds over the last 10 years
- **8Y** Average age of EdTech startups in LAC
- **$2.0M** Average EdTech investment round size USD

Source: HolonIQ
Six Key Takeaways

1. The stakes have never been higher, nor the opportunity greater for education innovation and technology in LAC. The pandemic has exacerbated LAC’s learning crisis and ‘access gap’, placing more pressure on students and the education system.

2. LAC Governments, schools, universities and workplaces see significant opportunity for education technology. To improve access, enhance learning outcomes and support teachers and institutions with better tools to enable them to spend more and higher quality time with students.

3. The LAC EdTech ecosystem is growing fast in response to demand from students, schools and universities and companies. Learners of all ages are looking to up-skill in a highly competitive employment market and institutions are looking for partners to support their digital transformation.

4. Venture Capital investment in LAC EdTech has more than tripled from 2020 to 2021. A number of companies are now scaling rapidly and attracting levels of investment not seen before in LAC. New investors see the EdTech opportunity and existing investors are dedicating more funding for growth.

5. The greatest challenge for EdTech growth in LAC is low levels of digital maturity in institutions & broad resistance to change. The top support EdTech seeks is for government to launch and endorse initiatives as well as provide incentives for the use of EdTech in schools, universities and workplaces.

6. Leaders across LAC agree the key to accelerating digital transformation in education is collaboration. Stakeholders working together, focused on the learner, building teachers digital skills, using data to drive decisions and attracting investment and partnerships with the private sector to fuel growth.
Opportunity for Impact

Stakeholders in the region identified that EdTech has the opportunity for greater impact across many areas of education. Almost a quarter identified ‘access to education’ as the top opportunity, which speaks to the possibilities for online learning to enable people, particularly women, those who are working, and people who live far from educational facilities, to engage in education at a time and place that fits with their other responsibilities.

Almost another quarter of stakeholders made a direct link between EdTech and the opportunity to make an impact on the outcomes of learning. Over very many years, studies of learning science have identified those factors in instructional strategies, learning environments, curriculum structure and assessment, which can lead to better learning outcomes for students, and more recently this research has been incorporated into EdTech tools and solutions. EdTech companies, many of which have trained educators and learning designers on the team, are committed to designing their solutions with a solid foundation of learning science in order to improve the outcomes of learning, even at vast scale.

One in five stakeholders identified Administration and Management as the top opportunity for impact, which focuses on working with institutions to support their efficiency, for teacher support, school and parent communication, and generally to make much better use of data that is generated from learning.

Learner experience is also seen as an opportunity for impact, as EdTech can support integration of systems, personalised content and digital engagement, both in the curriculum and to support students outside the classroom.

UpSkilling and building Digital Capacity were less highly rated as the top opportunity for impact, which likely reflects that stakeholders see the significant need in those more systemic issues such as access and impact.

What are the top opportunities for EdTech to make most impact in your country?

- **Access to Education**: Providing solutions to enable more people to participate in education (24%)
- **Learning Science and Outcomes**: Building solutions that substantially improve the outcomes of learning (23%)
- **Administration and Management**: Supporting institutions to be more efficient and effective/support teachers (20%)
- **Learner Experience**: Tools and solutions to improve the learner experience (17%)
- **UpSkilling**: Focusing on upskilling and re-skilling workers for current and future jobs (9%)
- **Digital Capacity**: Helping institutions, learners, and teachers to build digital capability (7%)

Source. IDB and HolonIQ LAC EdTech Survey. n = 130. respondents. Single answer option
Education innovation is coming from across the entire region with some countries building strong local ecosystems and momentum in the form of talent, capital, regulatory innovation.

Brazil’s ecosystem is the largest of the region with nearly two thirds of the startups and attracting just over half of the funding over the last decade.

Peru and Argentina are stand out ecosystems that have attracted more funding than their share of the region’s startups.

Mexico, Chile and Colombia each have strong ecosystems, with Chile a standout in terms of the number of startups compared with its population size.

Countries such as Guatemala & Uruguay have small ecosystems, which are important foundations to build context relevant solutions. There is greater opportunity to collaborate and share initiatives, ideas and experiences between EdTech across different countries in the region.

1,500+ EdTech Startups across major Latin America and Caribbean markets

Includes profit and not-for-profit organizations, founded since 2000 and working in education technology.
6x Venture Funding Growth for EdTech in the past year

LAC EdTech startups are building unprecedented momentum and attracting record levels of investment to fuel their local, regional and global ambitions. There is some consistency in growth of EdTech funding from 2018 to 2020 and large outlier transactions are responsible for the fluctuations, which reflect a smaller ecosystem where large deals make a larger overall impact.

In 2021 there was almost $500M of EdTech Venture Capital invested, representing over 6x the average prior five years. LAC Investors can now see the massive opportunity that EdTech represents and the region is attracting global investors who also see the opportunity.

Workforce is the leading category for investment in LAC EdTech, which is both consistent with global trends and indicative of the region’s well documented skills gap. Employers are embracing of education technology and see clear linkages with productivity, up-skilling, re-skilling and supporting a post-COVID working environment.

There is very little funding for EdTech in the Pre-K segment compared to other sectors and other regions of the world, which is an important area to support parents for early childhood development.

K12 is the next largest and the fastest-growing sector in LAC, likely driven by the impact of COVID on in-person learning, however investment in EdTech in K12 is not consistent across geographies and is particularly difficult for those countries or regions with lower internet connectivity.

There has been strong growth in Higher Education funding in 2021, reflecting COVID driven attitudes by Universities to find new ways of supporting learners digitally for hybrid campus-based programs and remote and online learning.

Source: HolonIQ, December 2021
Steps for Improving and Accelerating Education Technology in Latin America and Caribbean

Stakeholders from across the region, including public and private education leaders, entrepreneurs and investors identified five thematics that would contribute to improve and accelerate education technology for the region, in order to have a materially positive impact on education outcomes.

1. **Learner Centered**

   Core to innovation in education is a system that puts the learner at the center. Focusing on what learners need and designing learning experiences and education programs around those needs is critical to both engagement and outcomes.

   In all decisions for change, learners must remain the central focus, rather than falling back on historical practices, or conversely, putting technology at the forefront.

2. **System Collaboration**

   Education systems are deeply interconnected in the social, cultural and economic fabric of nations. Changes in such complex systems require commitment and engagement from many stakeholders over an extended period. COVID-19 has placed significant strain on existing practices and ways of operating, but it will require all players, from government, to technology, teachers, parents, companies and institutions to work together in order to make sustained material change in the education systems for better access and outcomes.

3. **Data Informed**

   Learning science is a continually developing field and the concept of ‘impact’ in education is complex, with many factors at play, and causal outcomes often not clear for many years.

   However, it is imperative that data informs decisions all along the way with respect to initiatives related to learning and that key stakeholders are involved in those decisions. Harmonisation of key economic, labor, classroom and learner measures will assist in new findings.

4. **Attract Investment & Promote Partnerships**

   Governments globally are pursuing public-private partnerships and working with technology companies and investors to assist in the rapid acceleration of education.

   Nations that are successful in establishing stable and trusted partnerships and investment environments will accelerate ahead of peers, attracting best talent and delivering superior learning outcomes that drive social and economic development.

5. **Build Capacity**

   Core to any type of digital transformation is having the capacity - both people and infrastructure - to design and effectively deliver digitally.

   Education has the double imperative to ensure that its teachers, academics, leaders and administrators are adequately equipped to design and deliver education digitally, as well as have the capacity to imbue 21st century skills, particularly digital skills, in learners, in order to drive LAC’s future global competitiveness.
Challenges and Opportunities
Increased access to education was one of LAC’s great achievements of the last half-century. Enrollments climbed for girls, in vulnerable communities and for members of ethnic and racial minorities. Now, as a consequence of COVID, a dramatic drop in participation threatens to roll back years of hard-fought progress, widening inequality and disadvantaging the region for decades to come.

Even before COVID, the majority of children and young adults in LAC were still not receiving a high-quality and relevant education. As a result, too many LAC students entering the labor force lack the skills necessary to secure dignified work and participate in an increasingly competitive, technology-driven, globalized economy. At the same time, employers say that they cannot find enough qualified people to fill open positions. This mismatch is arguably one of the strongest forces perpetuating inequality and suppressing much-needed economic growth across LAC.

A strong and resilient education system is critical in a region where levels of inequality are some of the highest in the world. Countries in LAC are nearly 30% more unequal than the global average (Lustig, IMF, 2015). More than 70 million Latin Americans (approx 12.5% of the region’s population) live on less than $2 per day and more than half of those are children.

While most education systems around the world were impacted by COVID, the LAC region was disproportionately affected. LAC was the epicenter of the pandemic for the larger part of the past 18 months. Still by September 2021, 86 million children and adolescents continue to be affected by the total and partial closure of schools, with an average of 153 days without classes from the beginning of the pandemic.

To mitigate learning losses and student dropouts, LAC has made significant efforts to cope with the crisis and, to manage continuity of education delivery as schools reopen, but challenges are pervasive. Aiming at reaching students in a very short time period, most of the countries recurred to a common denominator: technology.
Prior to COVID, LAC was facing stark education challenges, resulting in low levels of learning. While enrollment had substantially increased over the prior decades and learning outcomes were progressively improving, Program for International Student Assessment’s (PISA) 2018 results showed an estimated 51 percent of LAC children could not read proficiently enough by their late primary age and compared to the OECD’s, 15-year-old students in LAC were three years behind in reading, mathematics, and science.

Between 2000 and 2018, positive long-term learning trends were only seen in three LAC countries: Peru, Chile, and Colombia, whose 15-year-olds advanced the equivalent to 2.4, 1.4 and 0.9 years of schooling, respectively. But, on the whole, learning results have largely stagnated for the rest of the region.

This learning crisis is even starker for the most disadvantaged students, resulting in highly inequitable learning outcomes.

**PISA reading scores by proficiency level for Latin America, 2018**

<table>
<thead>
<tr>
<th>Country</th>
<th>High Proficiency</th>
<th>Basic - Intermediate Proficiency</th>
<th>Below Basic Proficiency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chile</td>
<td>2.6%</td>
<td>56.5%</td>
<td>32.0%</td>
</tr>
<tr>
<td>Uruguay</td>
<td>15%</td>
<td>45.4%</td>
<td>42.0%</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>0.6%</td>
<td>54.2%</td>
<td>45.0%</td>
</tr>
<tr>
<td>Mexico</td>
<td>0.8%</td>
<td>49.1%</td>
<td>50.0%</td>
</tr>
<tr>
<td>Colombia</td>
<td>0.9%</td>
<td>48.2%</td>
<td>50.0%</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.8%</td>
<td>47.3%</td>
<td>52.0%</td>
</tr>
<tr>
<td>Argentina</td>
<td>0.7%</td>
<td>45.2%</td>
<td>54.0%</td>
</tr>
<tr>
<td>Peru</td>
<td>0.8%</td>
<td>35.8%</td>
<td>64.0%</td>
</tr>
<tr>
<td>Panama</td>
<td>0.2%</td>
<td>20.9%</td>
<td>79.0%</td>
</tr>
<tr>
<td>Dom Rep</td>
<td>0.1%</td>
<td>8.7%</td>
<td>68.3%</td>
</tr>
<tr>
<td>OECD</td>
<td>8.7%</td>
<td>48.0%</td>
<td>23.0%</td>
</tr>
<tr>
<td>LAC</td>
<td>10%</td>
<td>51.0%</td>
<td>23.0%</td>
</tr>
</tbody>
</table>

**PISA, average scores for reading, mathematics and science (mean), 2018**

15-year-old students in LAC are, on average, three years behind OECD students in reading, mathematics, and science.

- OECD: 488
- East Asia & Pacific: 483
- East Europe & Central Asia: 467
- Middle East & North Africa: 415
- Latin America & Caribbean: 399

Source: OECD, PISA (2018)
"Access to internet is a challenge in the Caribbean, something that the government is aggressively looking to fix but there is an opportunity to create solutions for folks or education that is not connected to the internet."

Gordon Swaby, Co-Founder & CEO
EduFocal, Jamaica
Connectivity and Education

The incorporation of digital technologies and tools into schools and particularly into learning processes is a multi-dimensional challenge that extends far beyond the school gate.

**Hardware.**
While classrooms are progressively being equipped with more hardware to support technology-enabled learning, a one off installation and training does little to assure ongoing use, maintenance and effectiveness. Technology support staff, ongoing training, device maintenance and upgrading is needed over a sustained period to ensure longer term integration into teaching and learning processes.

**Connectivity.**
Reliable internet connectivity is necessary to support technology-enabled learning, particularly for rich content, learning activities and assessment. Ideally, connectivity is available at home and school so learning isn’t interrupted, however this then becomes a broader issue and can easily disadvantage poorer families.

**Teacher Capability.**
Perhaps the biggest challenge and often most overlooked is supporting teachers with the skills and techniques to deliver technology enabled learning.

**Digital Content.**
Schools need access to core and supplemental curriculum and learning resources that is aligned to the approved curriculum and that can be modified for context.

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**Digital Devices and Education in LAC Classrooms**

Source: A4AI and OECD, PISA (2018)

- Percentage of students in schools with enough digital devices connected to the internet
- Percentage of students in schools with teachers who have the technical and pedagogical skills necessary to integrate digital devices into instruction
EdTech Ecosystem
LAC EdTech Venture Funding

LAC has seen incredible growth in EdTech venture capital. The region has now surpassed $1B of EdTech venture funding since 2010 with almost three quarters of that (73.5%) in the early stage rounds (pre-seed to series B).

Over half (55%) of private funding in LAC EdTech in the past five years has gone into the Workforce sector, with 26% going to K12 focused EdTechs, 12.5% Higher Education and 6% to PreK.

2021 has seen explosive growth, more than 6x the average of the prior three years as companies are achieving unprecedented scale.

Brazil represents over 50% of all EdTech VC funding in this period. Mexico follows at 19%, then Peru, Argentina, Colombia and Chile, each with 6% to 8% of funding.

Despite the strong growth, LAC EdTech VC still only makes up about 3% of global investment, even with a record 2021. LAC has enormous potential and investors see significant opportunity for growth.

Source. HolonIQ, December 2021
Global EdTech Investment

In the decade starting 2010, EdTech Venture Capital investments were at $500m and finished 14x higher at $7B in 2019, with projections of $87B to be invested over the next 10 years.

However, by the end of 2021, we have already seen $36B of VC deployed into education technology. Our momentum funding scenario suggests we could see up to $150B of VC deployed this decade, with the assumption that the ‘COVID-fuelled’ investment surge moderates and the underlying momentum continues at sustainable investment rates.

EdTech funding in 2021 was significant as we saw the strongest year of EdTech funding ever, with a massive change in regional mix – China down given regulatory uncertainty, the US and Europe outperforming their respective 2020 investment levels, India demonstrating strong momentum and key markets such as Canada, Korea, France, Australia and others setting new records domestically.

Source. HolonIQ, December 2021
EdTech Companies and Funding by Country

70% of all EdTech startups in the LAC region are in the two largest economies of Brazil and Mexico. However, smaller nations, such as Peru and Argentina have gained a disproportionate amount of venture capital funding over the past 10 years.

Number of EdTech Startups in LAC by Country, 2021

- Brazil: 60.0%
- Colombia: 10.3%
- Mexico: 10.3%
- Chile: 8.1%
- Argentina: 7.1%
- Peru: 3.0%
- Guatemala, Uruguay, Ecuador, Venezuela: 6.5%
- Other: 3.0%

EdTech Startup Funding in LAC by Country, 2010-2021

- Brazil: 60%
- Colombia: 7%
- Chile: 4%
- Mexico: 3%
- Argentina: 11%
- Peru: 13%
- Other: 60%

Source: HolonIQ, December 2021
EdTech Companies and Funding by Sector

K12 represents 40% of all startups in LAC, however only attracts a third of venture capital funding, as compared with Workforce, which presents the opposite picture, perhaps illustrating the time-lag for monetization of EdTech in K12 compared with the more commercially-oriented workforce upskilling segment.

Number of EdTech Startups in LAC by Sector, 2021

- Pre K: 0.9%
- K-12: 41.6%
- Workforce: 29.2%
- Higher Education: 28.3%

EdTech Startup Funding in LAC by Sector, 2010-2021

- Pre K: 2.2%
- K-12: 33.3%
- Workforce: 26.1%
- Higher Education: 38.4%

Source. HolonIQ, December 2021
Benchmarking EdTech Sectors by Country

The chart on the left shows the share of startups in each major market by sector share. Approx half of all startups in LAC are in K12, with a very small number in early childhood. Higher Education is between 10% and 30% in each market with Workforce varying as much. The funding story tells a different picture, in part driven by larger funding rounds from companies that have gained momentum and started scaling. A number of Pre-K startups have attracted funding and are scaling, more than their representation by the number of organizations. The major outlier however is workforce which has attracted multiples of funding relative to representation.

### Sector Concentration by Number of Startups

<table>
<thead>
<tr>
<th>Country</th>
<th>Pre K</th>
<th>K12</th>
<th>HE</th>
<th>Workforce</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>0%</td>
<td>55%</td>
<td>24%</td>
<td>20%</td>
</tr>
<tr>
<td>Peru</td>
<td>54%</td>
<td>35%</td>
<td>11%</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
<td>1%</td>
<td>52%</td>
<td>31%</td>
<td>17%</td>
</tr>
<tr>
<td>Caribbean</td>
<td>0%</td>
<td>49%</td>
<td>43%</td>
<td>8%</td>
</tr>
<tr>
<td>Chile</td>
<td>2%</td>
<td>45%</td>
<td>28%</td>
<td>25%</td>
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<tr>
<td>Brazil</td>
<td>1%</td>
<td>37%</td>
<td>27%</td>
<td>35%</td>
</tr>
<tr>
<td>Colombia</td>
<td>1%</td>
<td>37%</td>
<td>40%</td>
<td>23%</td>
</tr>
</tbody>
</table>

### Sector Concentration by VC Funding

<table>
<thead>
<tr>
<th>Country</th>
<th>Pre K</th>
<th>K12</th>
<th>HE</th>
<th>Workforce</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>8%</td>
<td>11%</td>
<td>11%</td>
<td>70%</td>
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<tr>
<td>Peru</td>
<td>10%</td>
<td>38%</td>
<td>53%</td>
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<tr>
<td>Mexico</td>
<td>8%</td>
<td>28%</td>
<td>20%</td>
<td>44%</td>
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<tr>
<td>Caribbean</td>
<td>10%</td>
<td>40%</td>
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<td>Chile</td>
<td>10%</td>
<td>44%</td>
<td>23%</td>
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<tr>
<td>Brazil</td>
<td>1%</td>
<td>31%</td>
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<tr>
<td>Colombia</td>
<td>48%</td>
<td>7%</td>
<td>44%</td>
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Source. HolonIQ, September 2021
EdTech Growth & Adoption Barriers

The three greatest challenges for EdTechs in the region are resistance to change from the existing education system, along with access to capital and slow monetization. EdTech companies identified that the existing system of education is not incentivized to seek innovation and there is an overall unwillingness to engage in new ways of doing things.

Whilst the COVID-19 pandemic has caused significant disruption to education and learning in the region, it has also been identified as potentially a ‘circuit breaker’ for education to reconsider traditional ways of approaching education, including to incorporate education technology in design and delivery.

“COVID has provided an important opportunity for schools to change the way they teach” Interview Participant, K12, Chile

At the same time, the role of teachers as catalysts for change was acknowledged including the importance of adequate training and support for teachers in their use of technology.

<table>
<thead>
<tr>
<th>Challenge</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resistance to Change/Culture</td>
<td>57%</td>
</tr>
<tr>
<td>Finding Investment</td>
<td>54%</td>
</tr>
<tr>
<td>Slow Monetization</td>
<td>46%</td>
</tr>
<tr>
<td>Accessing Customers</td>
<td>37%</td>
</tr>
<tr>
<td>Slow / Difficult Procurement processes</td>
<td>30%</td>
</tr>
<tr>
<td>Finding Talent</td>
<td>28%</td>
</tr>
<tr>
<td>Finding Customers</td>
<td>22%</td>
</tr>
<tr>
<td>Regulation</td>
<td>17%</td>
</tr>
<tr>
<td>High Competition</td>
<td>15%</td>
</tr>
<tr>
<td>Expanding Internationally</td>
<td>15%</td>
</tr>
<tr>
<td>Finding Mentors &amp; Advisors</td>
<td>6%</td>
</tr>
</tbody>
</table>

Source. HolonIQ and IDB LAC EdTech Survey, August 2021. Respondents were asked to identify their top 3 challenges.
"We are all working towards the same outcome: better education, decreased dropout rates. We need to keep developing a sense of EdTech community, from providers to subscribers and users. A large community that has the same purpose: improving education".

Carina Spero
CEO at Competir, Argentina
What does EdTech need most?

When asked about what EdTech needs the most to accelerate impact, there were two standout themes. Over a third of respondents indicated that initiatives to incentivize the use of EdTech in schools and universities is critical. This response highlights the challenge for EdTechs of working with large public systems with much regulation and many stakeholders, and also suggests that EdTech wants to work closely with schools, teachers and institutions toward common goals in education and learning.

Stakeholders noted the importance of measuring the impact of EdTech, along with the difficulty of opportunities to do so. “Find spaces for validation, even through public or private policies. There needs to be more room to prove validation of new technologies”. (Interview Participant, K12, Chile).

The mismatch between the speed of market changes and government regulations, which can hamper innovation efforts in education was noted by some. “Government regulations: the speed in which these change are not the same as the market’s speed, driving a difficulty for scaling” (Interview Participant, Technology Giant, Brazil), while others were less optimistic about the potential for change. “Regulation is at the center of the innovation of the educational system – it’s a monopoly with no pressure for competitors.” (Interview Participant, Higher Education, Argentina).

Access to capital was the second thematic to stand out as most needed by EdTech. One third of respondents said that access to more capital is required to better support EdTech acceleration, which is particularly an issue given slower monetization processes in EdTech.

**What support does EdTech need the most to grow and thrive?**

<table>
<thead>
<tr>
<th>Support</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initiatives to incentivize the use of EdTech in schools and Universities</td>
<td>36%</td>
</tr>
<tr>
<td>More and better access to growth capital</td>
<td>34%</td>
</tr>
<tr>
<td>Better early stage support</td>
<td>20%</td>
</tr>
<tr>
<td>Better connectivity with the broader regional EdTech ecosystem</td>
<td>19%</td>
</tr>
<tr>
<td>Easier access to talent regionally and globally</td>
<td>9%</td>
</tr>
</tbody>
</table>

Source: HolonIQ and IDB LAC EdTech Survey, August 2021
"COVID-19 is the best digital transformation agent we've had in the industry. Maybe the agent that we needed in education to move forward and create innovation. To be more agile and delivering in an alternative way that we weren’t able to create before the pandemic."

Juan Camilo Alvarez
LATAM Director, University Partnerships, Emeritus, Colombia
Diversity in LAC EdTech

The pandemic has had a disproportionate impact on women. Unlike other modern recessions, the pandemic recession has led to more job losses among women than among men. As we emerge from the devastating consequences of COVID-19, we must ensure women’s leadership is on the forefront of any economic recovery. It is heartening to see a number of women-led EdTech start-ups in the LAC region, and teams who are focusing on supporting women’s upskilling.

2020 analysis of the most promising 800 EdTech startups globally showed that 21% were founded by women. For Latin America, 23% of the 2020 Latin America EdTech 100 cohort were founded or are led by women, who are among many other women leaders and entrepreneurs in education.

On this page we highlight just some of the women in LAC who are leading EdTech teams and supporting education and training for women in the region.
Latin America EdTech 100

The Annual Latin America EdTech 100 recognizes the most promising EdTech startups based in the LAC and shines a light on the innovations occurring across the market.

Education Companies from across Latin America and the Caribbean — spanning Advanced Technology, STEAM and Coding, Language Learning, Learning Environments, Tutoring and Test Prep, Management Systems, Workforce UpSkilling are part of the annual cohort.

These companies were selected by HolonIQ’s Education Intelligence Unit from over 1,000 applicants and nominees. The selection was based on HolonIQ’s startup evaluation rubric incorporating company-submitted data and assessing each company on Market, Product, Team, Capital and Momentum.

The selection of 100 most promising EdTech startups in the region illustrate the extent to which EdTech momentum is accelerating in the region. As expected, Brazil makes up the majority of EdTech companies in the 2021 cohort with a broad geographical spread in the region with 17% from Mexico, Argentina at 13%, followed by 11% from Colombia, Chile 8% and Peru at 6%. It is also encouraging to see teams from Venezuela, Guatemala, Ecuador, Costa Rica and Jamaica in this year’s cohort.

Consistent with emerging ecosystems, the 2021 cohort is relatively young with 35% being formed less than 5 years ago, and 12% starting their enterprise in 2019 or 2020, during the peak of the COVID-19 pandemic. Almost two-thirds of the 2021 cohort are between six and 10 years old, which is indicative of the time it generally takes for EdTech start-ups to gain traction.
Holon IQ
2021 LATAM EDTECH 100
www.holoniq.com

STEAM

TUTORING AND TESTING
Large LAC Education and EdTech Players

Alongside thousands of small and growth stage EdTech startups in Latin America and the Caribbean sit a number of large tech-driven education companies, which have been operating in the region for a number of years. These large players, mostly from Brazil, Mexico and Argentina, play an important role in the development and growth of EdTech ecosystem in the region through industry leadership and mentoring, hubs for talent development and employment, advocacy and investment.

Source. HolonIQ and various company websites. Financial information as at 30 September 2021
EdTech NGOs, Accelerators and Incubators

LAC has a wide range of passionate and highly capable ecosystem enablers and support by way of NGOs, Accelerators and Incubators. These organizations help with capability building, networks, mentoring and coaching, attracting and securing government support and investors in addition to promoting public private partnerships and important community based initiatives that activate early stage ecosystems and encourage new innovation and experimentation to transform the way we learn.
EdTech Investors - Latin America & the Caribbean

IDB Lab is proud to invest in and support the ecosystem, in addition to local investors throughout the region that are supporting EdTech startups from very early incubation stage, they are joined by large global investors active in the region, primarily focusing on later-stage companies. These include Chan Zuckerberg, Reach Capital, Softbank, Owl Ventures and Salesforce Ventures among others and including Technology companies such as Globant.
"Comparing to other verticals, there are a lot of EdTech solutions solving little problems, but not the big solution that can make a big change in the entire ecosystem – this is the opportunity".

Laura Gómez
General Partner, Latin Leap
Latam + Southeast Asia
About Valor Capital Group

One of the largest venture capital firms in LATAM exceeding global top-quartile venture capital returns. Valor has a team of partners with decades of experience distributed throughout the major tech hubs of New York, San Francisco, and Sao Paulo, and a track record of building and leading global tech companies.

The firm has been able to deliver abnormal returns via a proven and pioneering cross-border strategy and network, providing portfolio companies with strategic capital, operational support, and connectivity to global markets.

Valor has developed a brand reputation and ability to attract and partner with extraordinary entrepreneurs that are building transformative businesses and believes that the greatest opportunities for innovation and impact will come from supporting the unmet needs of the middle class.
Imaginable Futures

A global philanthropic investment firm that believes learning has the power to unleash human potential

www.imaginablefutures.com

ABOUT IMAGINABLE FUTURES

Imaginable Futures is a global philanthropic investment firm that believes learning has the power to unlock human potential and aspires to provide every learner with the opportunity and the tools they need to imagine, and to realize, a brighter future.

By taking a systems approach to solving complex education challenges, Imaginable Futures works across public, private and social sectors to bring to life transformational ideas for learners of all ages.

With a deep commitment to on-the-ground partnership and co-creation with those we serve, Imaginable Futures empowers learners, families and communities to be the changemakers of the future.

Managed globally with local operations in Brazil, Kenya and the United States, Imaginable Futures has collectively invested $225 million in more than 125 partners across Africa, Latin America and North America, as well as in India with our sister organization, Omidyar Network India. Imaginable Futures is a venture of The Omidyar Group.
500 Startups is one of the most active global venture capital funds in the world, whose mission is to contribute to the prosperity of the world’s people and economies through entrepreneurship. Since its founding in 2010, it has invested in more than 2,500 companies in 77 countries. The 140+ team members are in more than 15 countries to support the global portfolio. For its part, the team responsible for activities in Spanish-speaking Latin America has so far made 240 investments in the region.

Its international portfolio includes notable investments such as Credit Karma, Canva, Talkdesk, Intercom, GitLab, Grab and Bukalapak and in Latin America, startups such as Konfio, Conekta, Clip, 99Minutos, Justo and Ayenda, are part of the startups that have received resources throughout these 10 years of operations in the region.

500 Startups also contributes to the development of innovation ecosystems by partnering with governments and foundations to implement personalized programs, and with corporations to facilitate relationships with startups. Additionally, this investment fund offers education programs for investors. In this way, 500 Startups have executed more than 50 growth and acceleration programs for more than 1,500 startups around the world.
Category Case Studies
EdTech Categories

Education Technology often serves multiple sectors, age ranges and use cases through a number of business models including Direct to Consumer (D2C), Business to Business (B2B) and Business to Government (B2G). Governments around the world and across LAC are playing a critical role in enabling, supporting and partnering with education technology providers and platforms across a number of categories. We’ve identified five major categories that represent growing trends in LAC and shown how they generally relate to the formal education sectors.

A. Early Childhood
The Early Childhood category includes organizations that service early learners from early childhood to pre-school education. EdTech companies operating in this category support parents and children directly with online and app-based solutions, as well as servicing organizations and institutions that deliver pre-school education.

B. Language Learning
The Language Learning category includes organizations, institutions or technologies that deliver or support Language Learning, particularly digital delivery in synchronous or asynchronous modes, app delivered learning and peer to peer models. Language learning in EdTech is across PreK, K12 and adult learning and operates both direct to consumer & B2B.

C. Mngmt Systems
The Management Systems category includes enterprise student information systems, learning management systems, school communication, learning or administration analytics, admissions and enrolment technologies or other platforms or services that support administration and workflow for education institutions and companies.

D. Online Learning
The Online Learning category includes organizations, technologies or institutions delivering learning in digital formats. This could be in any sector from PreK, K12, Higher Education or Workforce. Online learning can occur in many models from app based self-guided processes, to highly structured group-based lessons.

E. Workforce Upskilling
The Upskilling category covers the broad post-secondary learning landscape with models from on demand training in everything from cyber, digital skills, safety and compliance to hobbies and creative pursuits. Providers and technologies in this category operation in direct to consumer and B2B models, with some peer-to-peer platforms and solutions.
Advanced Technology Trends

**ARTIFICIAL INTELLIGENCE**

Artificial Intelligence is the fastest growing advanced technology category in education and is being deployed across all parts of the education value chain, with the greatest value reported as being delivered in learning processes, student support and identity/security, whereas the greatest potential for AI is predicted to be in assessment and language learning.

AI applications can be categorised into five areas that help map the underlying technology to specific use-cases, including: Vision, Voice, Natural Language Processing, Algorithms, and Hardware. In education, the use of AI is moving from applications that support efficiency and ‘matching’, such as in platforms that match learners to courses or universities, towards applications closer to learning processes themselves.

While there has been a rapid increase in the use of AI-based educational tools (vision and voice-based AI, natural language processing, machine learning, advanced analytics, etc), an understanding of the potential ethical implications is generally not well understood. Issues such as privacy, equity, transparency, accountability, informed participation and ethical design need to be addressed when considering the use of AI-based educational tools.

**GAMIFICATION**

Games have long been a core instructional strategy in Pre-K and early learning, and game-based learning apps still dominate this space. Elements of gamification have also been making their way into higher educational levels and corporate training over the past few years.

More recently, serious game design elements are being used in professional online training, incorporating the process of implementing game mechanics into a non-game context to drive user (learner) engagement. The idea of gamification is to provide an incentive to participate and in most cases to achieve certain goals, by playing on the natural tendencies of people to either compete with each other or to be recognised for their achievements.

Gamification in learning leverages features of games such as points, achievement badges, leader boards and real-time feedback to incentivise people to participate or to adopt certain behaviours. Gamification in education can encourage collaborative learning, working together to achieve team goals, as well as the potential for challenge-based learning, whereby students don’t follow strict curriculum, but learn by participating in various challenges and competing with their peers.
Advanced Technology Trends

VIRTUAL AND AUGMENTED REALITY

XR, or Extended Reality refers to virtual reality (VR), augmented reality (AR), and mixed reality (MR). XR has the potential to solve key learning challenges such as engagement, but also offers the opportunity for lower cost training in high stakes situations such as safety, medical, defense and aerospace. XR startups focusing on education range from mobile solutions that allow multi-use in schools, the redefinition of experiential learning, to alternative models for vocational training in physical trades such as plumbing and engineering. As the costs of immersive technologies reduce and technologies become more user-friendly, schools are more able and willing to invest in alternative, virtual experiences for their students.

Augmented Reality is already being used in diverse fields in education such as medicine, architecture and law to recreate virtual worlds – of the body, cells, buildings and case scenarios. In early years learning, AR is enhancing picture books to bring characters to life and in K12 contexts.

Virtual Reality can be used to practice in simulated scenarios, for example simulated work environments for pilots, construction workers or other high stakes situations. Increasingly, virtual reality and simulation training is being used in broader educational contexts, such as for retail workers, negotiation training, or simulated science-lab learning.

PleIQ, Chile
A. Early Childhood

Early learning sets the basis for a child’s future education and growth, and the importance of participation in pre-primary education is of critical importance to help children persist in their schooling and to reduce the achievement gap for those in low socio-economic groups. While many countries across Latin America and the Caribbean have made impressive in-roads into pre-primary education enrolment, only 6 out of 10 children aged between 3 and 4 years old attend early childhood education, with children from the wealthiest families 2.5 times more likely to attend to early child education programmes than children from the poorest families.

EdTech companies in the early childhood segment across Latin America are primarily operating direct to consumer models, with parents as the key purchasers. Most PreK EdTech offers educational games, videos, books and other learning content and experiences in areas such as numbers, reading and play-based learning in social competence, communication, general knowledge and social emotional learning. Hands-on interactivity and combining of the physical and digital are also evident in the PreK segment with solutions such as augmented reality toys, and storytelling that aim to support both gross motor and cognitive skill development. A number of these solutions are focused on parents as the primary teachers of their young children, offering ideas for learning and personalised activities, guided parenting support and learning content that builds parents’ understanding of their child’s development and involves them in learning processes.

Other EdTech solutions in this segment are focused on supporting pre-schools to streamline and digitize administrative, pedagogical, academic, financial processes and better connect parents through communication apps, digital timetables and reporting. As enrolment in early childhood programs increase, we expect to see growth in this segment.
ABOUT KINEDU

Kinedu is a startup with the goal of empowering caregivers to give each child the best start in life. Kinedu has offices in Mexico and Brazil – but our customers are in over 180 countries. All our platforms are available in English, Spanish, and Portuguese, and can be found in iOS, Android & web versions.

Kinedu has reached over 8 million families around the world and allowed them to better understand their child’s development and engage in positive interactions that foster early learning and growth. Kinedu serves currently 300,000 monthly active users (MAUs) through its direct to consumer app and, through Kinedu Educators, we currently cover over 10,000 students who also have access to the Kinedu app at home.

Kinedu App is directed towards parents and caregivers of children aged 0-6. In the Kinedu Play tier, the app provides personalized activity plans, access to a catalog of 1,800+ activities and articles & insights into each child’s unique development. Kinedu Learn includes the play tier plus live and on-demand classes, play sessions, and parenting forums, and Kinedu Thrive is Kinedu Learn plus 1:1 coaching for parents.

Kinedu Educators helps bridge the gap between home and school by taking Kinedu’s features and personalization to the group setting. Educators can create customized activity plans, adapt them to their group, upload their own resources, and easily communicate with parents through the Kinedu App.

LEVERAGING TECHNOLOGY TO GIVE THE BEST START IN LIFE

Millions of children in Latin America and the Caribbean do not show adequate development for their age and this is partly due to the lack of access to early learning opportunities: many parents do not have the knowledge, tools, or time to provide the learning and development experiences their children need and high-quality daycare or pre-K centers are not accessible to everyone. Now, with growing access to the Internet and mobile devices, we can leverage technology and research to give children the best start in life.

REACHING OVER 8 MILLION FAMILIES WORLDWIDE

Kinedu’s outreach projects have reached over 300 families through interventions in vulnerable communities in the metropolitan area of Monterrey and in Colorado. In all cases, participants who used Kinedu found a positive impact in child development and in parenting attitudes. A project recently completed in municipal daycare centers in San Pedro Garza García, Mexico, in which we introduced all Kinedu’s platforms and obtained evidence showing that continuous use of Kinedu App and Kinedu Educators result in parents who are more aware of the importance of early learning and emotional ties in the early years and teachers who feel more competent to plan lessons and guide parents, all of which has a positive impact on early child development.
“Kinedu has helped me develop skills that make me a better mom; like being more creative and more playful.

With Kinedu, you have more intentional interactions and you bond more”. 
ABOUT PAPUMBA

Papumba is a unique content platform and subscription app service focused on delivering high-quality, age-appropriate educational content to young kids from 2-7. The content is designed around the concept that all children have a natural curiosity to play and discover—the cornerstone of learning and preparing for school and life.

With a vast library of high-quality and diverse content offerings (all created by early childhood educators), Papumba gives parents peace of mind knowing that technology can be an opportunity to turn “screen time” into safe, engaging learning experiences both online and offline. The growing content platform includes more than 500 games and activities as well as podcasts, audiobooks and videos—all covering topics ranging from math, literacy and STEM to social emotional and resiliency skills like meditation and dealing with conflicts and bullying.

LEARNING THROUGH PLAY

Papumba Academy is an app for children ages 2 to 6 developed for learning by playing. With Papumba Academy, children have access to a world of knowledge simply by playing and having fun. They can learn about animals, the alphabet, numbers, music, drawing and much more. Papumba Academy promotes cognitive development through play in a participatory, active and independent learning environment.

PAPUMBA’S IMPACT ON LEARNING

Early childhood researchers helped Papumba design a study to gauge the app’s impact on learning. The results of the study indicated that, in terms of both qualitative and quantitative results, the use of Papumba Academy “shows great potential as a tool for the development of logical-mathematical thinking”.

All of the registered participants showed progress, both partial and in all of the tests. In some cases, progress was made in aspects related to logical-mathematical thinking, such as the correct completion of sequences; in other cases, a presence of an explanation or intention to explain their actions was recorded that had previously been absent or expressed with difficulty.
"I love seeing my daughter learn letters with Papumba. One step closer to reading - thank you!"

Alex, USA
The Language Learning category includes organizations, institutions or technologies that deliver or support Language Learning, particularly digital delivery in synchronous or asynchronous modes, app delivered learning and peer to peer models. Language learning in EdTech is evident in all sectors, however solutions for adult learning and in K12 are the most is across PreK, K12 and adult learning and operates both direct to consumer and B2B.

Globally, the EdTech language learning market is very competitive, with many free or low cost options, hence local EdTechs are competing alongside global language learning giants. Nonetheless, there are many language learning EdTech options in the region, ranging from free online lessons and resources, tutor-led online models and self paced learning.

While the language focus differs, with Spanish, some Chinese and Portuguese in the market, the vast majority of LAC-based EdTech solutions in Language Learning cater to English language development, which has become an important strategic issue across the region and is seen as a pathway to better jobs and livelihoods as well as broader economic prosperity.

Longstanding shortages of English teachers, plus the impact that COVID has had on physical classes has seen high demand for digital solutions, so it is not surprising to see that two thirds of all language learning EdTech’s cater to adult learners, mainly in direct to consumer models. With a long history through companies such as OpenEnglish, B2B models are expected to grow as more companies look to ensure their employees are developing English skills to support company growth objectives.
MATCHING YOUTH WITH JOBS IN MEXICO

In 2020, Slang joined forces with Nestlé to support their Nestlé Needs YOUth global youth initiative. Nestlé Needs YOUth is a globe-spanning project that is aimed at increasing employability and entrepreneurship among communities of young people who are un- or underemployed. The initiative seeks to enable 10 million young people worldwide to access economic opportunities that will help bring them out of poverty and create better lives for themselves and their families, in alignment with the UN’s Sustainable Development Goals.

We’re providing Nestlé with Slang licenses to use in the Mexican implementation of Nestlé Needs YOUth. The program operates in partnership with a Mexican government initiative seeking to match 18– to 29-year-olds who are neither working nor studying with opportunities to work in order to boost their technical professional skills and thus employability.

Thanks in part to their training with Slang, high performers often move on to corporate positions within Nestlé itself: an outcome that previously would have been difficult, if not impossible, to achieve.

ABOUT SLANG

Slang is a modular learning platform that allows organizations to easily create professional English career paths at scale for any role. With our 120+ English courses as building blocks, topics can be easily combined to train teams in any area of expertise (like Computer Science, Medicine, Finance, Logistics, or Construction). Meanwhile, Slang’s data-driven, ML-powered methodology builds the fastest possible learning flow for each team member based on their own performance.

SOLVING PROFESSIONAL ILLITERACY

The world’s knowledge is encoded in professional English, including millions of amazing resources for upskilling: high-quality online courses, training videos, interviews, technical blogs, and podcasts. But only 12% of the global workforce has the language skills to access it. This is what we call “professional illiteracy,” and it hinders productivity and limits opportunities for billions of people.

Current digital solutions for teaching English were not designed with professional needs in mind, consisting of one-size-fits-all courses with little to no professional content. Slang’s modular platform solves this problem by allowing organizations to create hyper-custom career paths with the precise professional English required for each role.
“Slang teaches our trainees the exact professional English they need to advance to the next role.”

Roxana Carrera
Human Resources Specialist at Nestlé
ABOUT POLIGLOTA

Poliglota developed a revolutionary way to learn languages: tech-based, online and focused on social interaction. The social method has already improved the language skills of more than 21,000 students in hundreds of classes being held everyday and guided by expert coaches trained by Poliglota’s Academic team in its methodology.

Poliglota’s value proposition is to expand its students’ capacities and worldview through a social, effective and tech-based method to learn new languages. Poliglota adopts the best elements of the immersion experience (social interaction) with the best coaching skills to develop a unique language learning solution based on practice.

Students choose their groups through the platform, where they can also track their progress, access to additional material and activities. Most of them are from Mexico, Chile and Perú due to the commercial focus and efforts, however the operation is global and managed in such a way that any spanish speaking person in the world can be part of Poliglota.

Poliglota is currently aiming to expand operations in Latin America in the short-term (1-3 years), and Europe and East Asia in the long-term (+3 years), allowing millions of people to improve their lives by getting access to a second language.

SOCIAL LANGUAGE LEARNING

Learning another language, especially English, is a must for international business communication, working environment and recreational traveling. However, the reality is that less than 2% of Latin American citizens are capable of handling a conversation in English, which is significantly behind other regions such as Europe and Asia. Traditional face-to-face language learning schools are not accomplishing their objectives due to the focus on theory over the practice and most e-Learning platforms don’t use social interaction in online classes, a key element for the learning process.

Poliglota’s experience has identified that focusing on interaction, practice and having fun is the best way to learn a language, elements found in the social method: a unique experience, tech-centered, that matches the best of the real and virtual worlds in online sessions hosted by an expert.

IMPROVING JOB OPPORTUNITIES

Students in Poliglota are able to advance their English levels within 3 to 4 months, accelerating the accomplishment of personal and professional objectives. Poliglota’s data shows that 19.4% of students who consistently attended their online sessions obtained better job opportunities, while more than 70% of them agree they have lost the fear of speaking English while visiting another country.
“I really enjoy the experience of learning from home with a learning method that pushes the interaction between the students! We were reunited in a small group and it worked very well, as the coach made it easier for everyone to participate.”
The Management Systems category includes enterprise student information systems, learning management systems, school communication, learning or administration analytics, admissions and enrolment technologies or other platforms or services that support administration and workflow for education institutions and companies.

There are over 200 LAC-based EdTech solutions in the Management Systems category, primarily servicing K12 (55%) and Higher Education (20%) institutions, with around one quarter supporting corporates. Two thirds of EdTech companies in this segment provide administrative management and communication platforms for institutions, while just under a third offer learning management systems.

Supporting schools and universities to be more efficient and integrated in managing their operations is a key goal of many of these EdTech start ups, along with effective planning, communication with parents, reporting and analytics. Opportunities to use technology systems for teachers and administrators to flag learning difficulties and support retention efforts has been identified as an area of potential impact for EdTech in the LAC region.
ABOUT COLEGUIM

Colegium is a Chilean-based EdTech company with more than 4 million users in +11 countries. We are aim to become the Super App for every educational institution from Early Childhood to K12 offering solutions and innovation to managers, teachers, students, and parents. We are able to help Managers to operate and administrate their institutions, provide teachers with solutions to improve education standards, and create safe places to promote communication and interaction with teachers and parents all in one place.

More than 7,000 public and private schools around the region use Colegium, and as we grow we are gathering strong data for a segment (K12) that for years haven’t had the correct tools and information to improve education.

TEACHERS WANT TO USE TECH TO IMPROVE OUTCOMES

Less than 33% of K12 and early childhood schools have the correct technology to provide education, more than 60% of teachers are prepared to use technology to improve educational standards but have a lack of tech solutions in their schools.

Colegium’s purpose is to transform K12 education by using technology. We have a wide array of solutions helping teachers, students, and parents to improve educational standards while focusing their effort on what matters the most, providing the best education for our children.

DIA+ HELPS TEACHERS TO DIAGNOSE READING & MATHS

As part of our purpose to transform education by using technology, we created in collaboration with Metametrics and Universidad de los Andes in Chile an app that by using lexile measures and AI is able to provide accurate student diagnostics of reading and mathematical capabilities, we call this solution Dia+.

Dia+ helps teachers in Latam to diagnose the reading and mathematical comprehension of each of their students, helping them build customized learning paths for kids to thrive.

Since early 2021, the Chilean government is using Dia+ to improve students’ capabilities and help teachers to provide better educational standards. More than 5,000 public schools and 90,000 students from 1st and 2nd, have benefited from this program called “Leo y Sumo Primero”.

With this project, Colegium will help students all around the country both in urban and rural areas, prepare themselves better, and build strong generations for the future.
"Thanks to Colegium technology, schools are able to keep close contact between teachers, students and parents helping everyone to thrive while improving educational standards".
Moi Aprendizaje Social
A learning platform that creates community impact.
growmoi.com

ABOUT MOI APRENDIZAJE SOCIAL
Moi is a neuroscience-based learning platform that is changing the lives of children ages 6 and up. It empowers students and teachers to motivate themselves to seek their full potential. It offers more than 1,100 interactive bilingual content for educators to better engage their students at all levels.

MOTIVATING LEARNING FOR CHILDREN 6+
The problem Moi is solving is access to quality learning tools that improve reading, tech literacy and overall motivation to learn for children 6 and up. Children in countries that grow up in countries where overall investment in education is low, have 10X less earnings in their lifetime.

The data we have collected in the past year allows us to report that students who used Moi for 60 minutes per week have better results in reading, use of devices, motivation to learn and standardized tests compared to students who do not achieve it or do not have the possibility of taking advantage of the platform.

GROWING TREES AND DEVELOPING LEARNING SKILLS

The Moi platform was deployed for students from 4th to 7th year of Basic Education at León de Febres Cordero school as part of the academic improvement plan. Teachers were trained so that they can make the most of this resource.

The students made the commitment to grow their virtual trees through the Moi Platform and the teachers would accompany them during the process. More than 1,000 pieces of content were at their disposal, and they raised concepts and questions about the world around us.

“Moi is an excellent complement to improve children’s learning to read. The use of the platform helped to encourage reading, to get them excited about wanting to learn and discover more. They liked to see how their little tree grew as they read the contents that were in the fruits and answered the trivia”, says Pricila Chalén, 5th Year Basic teacher.

The students of this institution not only grew their virtual trees but also improved their reading skills and are more motivated to learn. Proof of this is that they won an intercollegiate contest organized by the Moi team to enhance the talent of its users. Currently 15 children from this school are part of a group of high academic achievement, led by Moi’s team, called Moi Geniuses.
“Moi is giving me activities and results. Our children feel more secure. It shows in the daily virtual classes. They raise their hands, participate more”.

Lucia Sanisaca, Director
León de Febres Cordero Educational Unit.
The Online Learning category includes organizations, technologies or institutions delivering learning in digital formats. This could be in any sector from PreK, K12, Higher Education or Workforce. Online learning can occur in many models from app based self-guided processes, to highly structured group-based lessons.

There are many EdTech startups in Latin America offering online learning solutions, with the largest segment supporting workforce upskilling and adult learning. This includes online marketplaces with free or low cost short courses in professional topics such as human resources, sales, healthcare, through to training and preparation for public service exams, and professional accreditations. Other online learning options focus on particular thematics such as supporting women in their professional development, tech skills through to learning a musical instrument.

Also evident across global markets, the demand for technology skills in LAC is generally not being met by traditional education models, spurring the launch of online alternatives, particularly bootcamp-style options that have pivoted to online delivery through the pandemic. Most bootcamps in LAC cater to adult learners, with some for teenagers.

In addition to direct to consumer EdTech solutions in this space, there are a number of EdTechs servicing corporates to support their workforce’s skill development and compliance training. There are emerging options for simulated training also being seen in the market. OPM’s (Online Program Management) startups are also working with higher education institutions to help them develop the capacity to deliver online courses and attract new cohorts of students.
ABOUT SILABUZ

Silabuz is the company that empowers and trains young latinos no matter their economic background, to become programmers and tech leaders through an educational program, technology based solution and real world project based method. We work together with companies, schools and families to prepare our students for the jobs and careers of the future.

Spanish speaking youth face many problems to learn coding, not the least of which is that coding languages are created and updated in English. Generally, the majority of young latinos lack access to tech resources, learning tools and infrastructure.

Computer Science is taught in less than 1% of LATAM schools, putting kids behind from the very beginning and creating disadvantage compared with other countries, for example in the USA, where 40% of schools teach computer science. Additionally, less than 7% of the professionals in STEM are latinos or hispanic, creating a void of role models for young latinos.

The COVID–19 pandemic has exacerbated the issue, forcing children to learn from home without a curriculum and platform they can follow.

SOLVING THE GAP FOR K12 PROGRAMMING EDUCATION

We have built the platform that solves the gap for the youth to get ready for the future of work:

- With mentor and training programs for learning to code.
- All our programs are project based learning and problem solving focused.
- Our solution is gamified to suit the way kids learn today.
- We have a modular curriculum for all ages.
- And we track user data so teachers and schools can measure the students’ performance.

We have worked with more than 10 companies and NGOs across Latin America to benefit more than 20 thousand students from different countries in order to learn computer science and coding basics, empower them to work in technology based projects that connect them to real world scenarios and companies seeking for young talent.

<table>
<thead>
<tr>
<th>Founded</th>
<th>2017</th>
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<tbody>
<tr>
<td>Sector</td>
<td>Workforce</td>
</tr>
<tr>
<td>Headquarters</td>
<td>Peru</td>
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<td>Employees</td>
<td>6</td>
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<tr>
<td>Customers</td>
<td>20,000 users</td>
</tr>
<tr>
<td>Model</td>
<td>B2B2C</td>
</tr>
</tbody>
</table>

Key Investors

Angel Investors: Piero Ghezzi, Jaime Wong, Daniel Agreda, Giancarlo Casareto, Alain Paul Michaud, Rafael Sanchez, Christian Choy

Accelerators: Chile Global Ventures, P18 Ventures, Idea Foundry

www.silabuz.com
"I love Silabuz and I will always be very grateful to you for opening the doors to the wonderful world of programming."

Camila - Student 14 years
ABOUT PROCESSIM LABS

Processim Labs develops college-level educational games, transforming smartphones into pocket simulations that college professors can use as powerful and engaging teaching games. Simulations of real-world scenarios designed specifically for mobile devices that enable students to learn by doing, put their decision-making skills to practice, and exercise critical thinking in a fun, entertaining, and dynamic way.

HELPING COLLEGE PROFESSORS INCREASE ENGAGEMENT

Processim Labs helps college professors improve their student’s levels of engagement and understanding. Educational simulation games help students develop their critical thinking and problem solving skills while they put their knowledge to the test in a controlled decision making environment. Their business simulation game has been used by students from institutions like MIT, Georgia State U, Texas A&M, INCAE Business School.

A BETTER LEARNING EXPERIENCE FOR 10,000 STUDENTS

Over 10,000 students have benefited from these simulation games that improve their learning, turning the conventional lecture into an active learning experience that allows them to learn by doing. The company donates and/or highly subsidises the use of its teaching tools to underserved communities aiming to facilitate access to top quality educational tools.

"Simulations are a great way to engage with students and an excellent complement to the traditional education model."

Processim Labs
Simulating the real-world so that students can be ready for real-life.
www.processimlabs.com

Founded: 2016
Sector: Higher Education
Headquarters: Costa Rica
Employees: 1-10
Customers: 1-50
Model: B2B2C

Key Investors
Katapult Fund, Latin-American Center for Entrepreneurs, Startup Chile, Parallel18

"Simulations are a great way to engage with students and an excellent complement to the traditional education model. "

www.processimlabs.com
"Simulations help students to understand more complex topics and to take decisions under pressure."

Professor Jaime García
E. UpSkilling

Latin America has ranked the region with the widest skills gap in the world, with a majority of companies reporting difficulty finding workers with the right skills. With rapidly evolving technology and the changing nature of work, demand for new skills is high, with traditional models of education struggling to provide timely solutions.

EdTech is increasing fulfilling needs in the Up-skilling category, which covers the broad post-secondary learning landscape with models from on demand training in everything from cyber, digital skills, safety and compliance to hobbies and creative pursuits. Providers and technologies in this category operation in direct to consumer and B2B models, with some peer-to-peer platforms and solutions.

Across LAC there are a number of EdTech solutions for up-skilling and re-skilling, including those offering low cost online short courses focused in specific industry verticals – health, technology, marketing or finance for example. In-demand skills to maintain relevance in current roles, or to support a job or career change also dominate, particularly in technology jobs. Solutions that go beyond online lessons to incorporate mentoring, networks and learning communities are also starting to emerge.
"The skills gap in Latam, brought on by the increasing digitization of the economy, brings new opportunities for transformative EdTech players to emerge"

Kevin Zhang
Investor at GSV Ventures
United States
ABOUT GRIKY

Griky creates custom lifelong learning platforms for universities and companies in weeks. Powered by artificial intelligence and a network of +10,000 content curators, our platform includes a catalog of +2,000 proprietary and aggregated courses and +30,000 curated resources that enable us to design personalized learning paths quickly and easily.

Our mission: We want to democratize access to opportunities through lifelong learning so that people, universities and companies can accelerate innovation for the future of work.

SOLVING THE SKILLS GAP

The existing education model no longer responds to the speed of knowledge. Proof of this: The half-life of knowledge has moved from thirty years to five years in the span of one generation. Companies and universities have an important role to play in addressing the skills gap by revolutionizing education and training.

They need a new model that responds with agility to the current fast-paced knowledge economy and allows people to learn fluidly anytime, anywhere, at any stage of their life.

EMPOWERING EANX WITH LIFELONG LEARNING

EAN University has launched an educational e-learning platform called EANx powered by Griky with over 600 courses.

Since launching the platform, the university engages students through micro courses, short-term certificates and formal programs. The modular platform enabled the university to attract new students and keep existing students engaged. Certificates can be combined to form degrees. Students can earn a certificate, work for some time, then return to study.

To date, more than 90,000 users have experienced the benefits of the new platform and nearly 30,000 have been certified in the different courses.

CORONA’S DIGITAL TRANSFORMATION SUCCESS

Griky helped 12,000 workers engage with continuous training experiences by enabling a flexible learning platform. Corona Aprende, their corporate university powered by Griky, is now the center of knowledge management and the main tool for overseeing the organization’s culture.

The impact of lifelong learning on employee performance and effectiveness cannot be overstated. Key benefits include: greater agility, the ability to constantly upgrade employees’ skills, allowing people to learn in the flow of work.
"What strikes me the most about this learning platform is that it encourages us to learn independently and in a personalized way."

Ena Milena Perez Charris
Education Journey

Enabling everyone to get future ready.
education-journey.com

ABOUT EDUCATION JOURNEY

Education Journey is the first platform to aggregate the most innovative EdTechs in one place as a corporate benefit. The same way that the world changes, companies and professionals need to adapt and evolve too. Education Journey enables everyone to get future-ready.

We carefully select the best digital education solutions in the market so that employees can learn what really matters to them anytime and anywhere. When a company hires our corporate benefit, its workers can access our platform with different third-party programmes for their professional development and personal growth. Education Journey is a one-stop-shop for everyone who wants to advance in their learning journey.

“I love the fact that I’m able to mix and match the best content from different providers to build my educational stack. Learning is so important to me, and it helps me develop in my career, especially nowadays with so many different buzzwords, concepts and terminologies”.

Founded 2020
Sector Workforce
Headquarters Brazil
Employees 11-50
Customers <50
Model B2B2C
Key Investors Latitud Fund, SaaSolic Fund, Norte Capital and Ariel Lambert
One-stop shop for education as a benefit

We curate the best edtechs, covering different needs, ranging from pre-K to lifelong learning.

- Education is the pathway to social, political and economic equity, resulting in an increase in productivity.
- B2B2C model to democratize access to edtech tools, through companies' subsidies.
5 Regional Case Studies
LAC EdTech Ecosystem

LAC is building momentum and scaling into a new and exciting chapter in education innovation and technology.

Survey respondents and interviews self-assessed ‘ecosystem maturity’ and revealed a young and dynamic range of markets looking for support to consolidate recent gains and build further capacity and funding to take the ecosystem to the next level.

Brazil was self-assessed as the most mature market, not yet ‘established’ however with further room to grow and develop. Argentina, Mexico and Peru self-assessed as ‘Late Activation’ markets, Mexico notably underweight relative to its economics and demographics. Chile and Colombia both demonstrated strong foundational ecosystems, and both ready to go to the next level with support.

LAC has enormous potential and has demonstrated the ability to scale but requires further activation and support. LAC is ahead of several comparable regions and must act on the region’s momentum to unlock the social and economic benefits.

Source. HolonIQ, September 2021
Central America

IDB Members (CID)
Belize, Costa Rica, El Salvador, Guatemala, Haiti, Honduras, Nicaragua, Mexico, Panama and the Dominican Republic.

With a vast territorial extension of more than 2 million km², the Central American region has more than 140 million inhabitants. With diversified economies focused primarily in agriculture, banking and tourism, the countries in the region are looking for solutions to face the effects of the pandemic on their respective local economies. Central American countries are focusing on increasing accessibility to education and leverage the presence of Mexico as 2nd largest economy in Latin America and the Caribbean.
Mexico

Mexico’s EdTech ecosystem is relatively active with over 150 startups, almost half of which are operating in the Workforce segment. There are numerous examples of online up-skilling, bootcamps and training for in-demand jobs, with the majority of funding for EdTech startups in Mexico going to the Workforce segment.

Approximately one third of Mexico’s EdTech startups service K-12 in areas as diverse as STEM, language learning, augmented and virtual reality, parent communication and school management systems and tutoring or test preparation. EdTech in higher education includes education financing, admissions, online universities and Online Program Management (OPM) models.

Pre-K is a small segment, with startups providing content and game-based learning, as well as systems to support kindergarten operations.

### Mexico Population
- **127 Million**

### Mexico GDP
- **$1.0 Trillion USD**

### Mexico EdTech Startups
- **150+**

### EdTech Startups in Mexico
- Pre-K: 2%
- K12: 35%
- Higher Education: 14%
- Workforce: 45%

### EdTech VC Funding by Sector
- Pre-K: 8%
- K12: 28%
- Higher Education: 20%
- Workforce: 44%

Source. HolonIQ, September 2021
Collective Academy

Collective Academy, Latin America’s challenger university for business and technology leaders

collectiveacademy.com

ABOUT COLLECTIVE ACADEMY

Latin America organizations are in urgent need of business & technology leadership and these lack of talent is limiting economic development in the region. At the same time, managers looking to grow and excel have limited and / or very expensive options with current offerings for live sessions.

Collective is Latin America’s challenger university for business and technology leaders. We deliver individual and corporate training programs to accelerate the leaders’ growth using curated content from top global institutions, mentors who are experts in their fields, and a lifelong learning community.

Collective Academy incorporates the best of both worlds: The practicality and inexhaustible content of online education, with the experience and warmth of having a real-time discussion with an expert.

85 NPS (net promoter score)
95% increase in responsibilities
72% increase in salaries
85% graduation rate
+5,500 students +160 mentors in 5yrs

"I am with Collective because in order to make an impact, I need the best tools and community that will help me transform my ideas into action"

Founded 2016
Sector Higher Education
Headquarters Mexico
Employees 11-50
Customers 501-2000
Model B2B + B2C

Key Investors
Capital Invent, Grupo Bursátil Mexicano, BlueBox Ventures
Best in class content
Content curated from the world’s best universities, best sellers and opinion leaders.

Real world wisdom
Frameworks and practices used by the most successful companies globally.

Tribe of mentors
Professionals who turn their successes and failures into lessons that you can apply immediately.

Lifelong learning
A community and tools that make it easier for you to continue learning for life.
ABOUT QUOTANDA

Quotanda’s software and services power custom origination and servicing for financial aid programs (payment plans, loans, Income Share Agreements (ISAs) and scholarships) for schools, universities, foundations, financial institutions and governments to make education more affordable, globally. In addition, Quotanda’s job application tracking and outcomes management software, CareerScore, helps to improve and verify employment outcomes.

Quotanda supports clients with design, implementation and management of all types of financial aid. The company enables organizations to quickly launch and efficiently manage state-of-the-art, custom, digital student financing, reducing administration costs while increasing enrollment and retention.

Quotanda’s CareerScore helps institutions measure, improve and report on job placement. Career advisors save 5-10 hours per week by streamlining workflows and unlocking unprecedented visibility into students’ job searches – enabling them to provide high-quality support. Students benefit from the job-search CRM and chrome extension, which improve job search productivity and promote best practices.

SOLVING FINANCIAL ACCESS TO EDUCATION

Quotanda solves problems of financial access and lack of confidence in the value of education. Traditional financial aid processes are people, paper, and time-intensive. Moreover, limited student underwriting expertise and conventional financial aid structures limit education financing to students from families with good credit. Educators and financial institutions often don’t offer education financing beyond graduation because they lack specialized expertise, technology and staff to efficiently design and manage successful financial aid programs. The limited availability of financial aid, many capable students are excluded from quality education and resulting career opportunities.

BUILDING THE BRIDGE BETWEEN EDUCATION AND JOBS

Quotanda has powered financial aid for over 5,000 students from 75 countries. Most of these students would have been unable to study without Quotanda-powered financial aid. Quotanda helps institutions to offer payment plans to local and international students while improving job placement.

For instance, Quotanda powers a pioneering Income Share Agreements (ISAs) for DevF, a top coding bootcamp in LATAM, with support from [IDB Lab]. For the first time, hundreds of Mexican students are able to finance their education with an ISA and pay for the course when they get a job.
“I could not have studied or changed my career if it weren’t for Quotanda. Thank you for your service, it made a huge difference in my life.”
ABOUT PROGRAMA VALENTINA

Programa Valentina is a women-led social impact technology company using data and analytics to train, certify market-driven power skills and basic tech skills, and place at-risk populations, mostly women, in formal jobs in the digital age. Technology and innovations are the fastest ways to achieve social progress goals of reducing inequality, increasing gender equality, and promoting decent work and economic growth for at-risk populations in Latin America.

CREATING EXPONENTIAL IMPACT

The impact of a formal job, especially for a woman, is exponential. Here’s an example. Cindy is a Valentina who participated in our employability training program where we simulate the working environment reporting to a “supervisor”, carrying out real projects that incorporate teamwork, pressure, quality standards, problem solving, while preparing for the recruitment processes (self-knowledge, resume, interviewing, assertive communication). At the end of the training, we certified Cindy’s soft skills & tech skills, made a match between Cindy and job opportunities and placed Cindy in a Sales Consultant job, earning minimum salary plus benefits.

Cindy not only acquired a monthly salary, she gained purchasing power, and can help her family in terms of health, nutrition and education. Our bet is that in 10 years Cindy has the opportunity to grow professionally and earn 5x more. Thus, breaking the vicious cycle of informality.

SOLVING UNEMPLOYMENT FOR VULNERABLE POPULATIONS

Born to help solve unemployment and underemployment for vulnerable populations, we strongly believe that technology and innovations are the fastest ways to achieve our social progress goals of reducing inequality, increasing gender equality, and promoting decent work and economic growth for all at-risk populations in Latin America.

In 2019, 32% of job positions in Latin America were not filled, even though there are approx. 130 Million people who are unemployed or underemployed (who work in the informal economy). The main reasons behind this are an inefficient education system, obsolete HR processes that are subjective and non inclusive and a lack of investment by companies in their employees’ professional growth.

Our mission is to transform the HR industry through comprehensive services made for the future; based on technology, proprietary analytics tools and a unique impact business model. From certified talent to reducing gaps and maximizing productivity in the labour force, we use DATA to provide specific solutions for our clients.
Programa Valentina has impacted thousands of lives, 54% of the certified participants are women and we have helped more than 160 companies in their HR needs.
The Andean countries in South America are characterized by their geographical connection through the Andes mountain range, with a population of 115 million residents over a 4.6 million km² area. This topographic characteristic provides countries in the region an opportunity for economic development through agricultural diversity as global players and will require focus and investment on accessibility to education and infrastructure in rural areas throughout all sectors of education.
Colombia

Just over half of Colombia’s EdTech startups are focused on the Workforce segment including those supporting test prep for professional certification, tech bootcamps, digital credentials and corporate training platforms.

There is a solid set of EdTech startups servicing K12, from language learning, systems to support school management and communication, to tutoring platforms, robotic kits and STEAM education through to interactive books.

Almost two-thirds of Colombia’s EdTech’s have under ten employees, illustrating the relatively early stage of ecosystem development. The vast amount of venture capital is deployed at the seed stage in the K12 and Workforce segments.

EdTech Startups by Sector

- Pre-K: <1%
- K12: 32%
- Higher Education: 14%
- Workforce: 53%

EdTech VC Funding by Sector

- Pre-K: <1%
- K12: 48%
- Higher Education: 7%
- Workforce: 44%

Colombia EdTech Startup Examples

Source: HolonIQ, September 2021
ABOUT PLATZI

Platzi is an Effective Online Education platform. With Platzi, students develop their skills in marketing, design, programming and more by learning from top industry leaders at their own pace.

We create our own platform, methodology and courses from scratch to achieve effective online education. We are a 100% online education platform where students can access more than 700 courses in different areas of study such as: Engineering and development, Design and UX, English, Marketing, Entrepreneurship and business, finance, audiovisual production, in addition to soft skills such as emotional intelligence, leadership, networking.

Platzi has recently launched the English Academy, courses for those who just want learn this language. Each area of study is made up of different learning routes so, at the end of the courses, students can take their profile to the next level and be more competitive in the industry in which they are professionalize.

In our platform, in addition to being intuitive and easy to use, we have different tools such as: tutorials, meetings, discussion forums and study groups, which make the learning paths more solid and efficient.

GROWING THE LATIN AMERICAN TECH ECOSYSTEM

Platzi contributes to the growth of the Latin American technological ecosystem. We have students in every successful startup in the region and there are Platzi startups being part of every booming industry on the continent.

Our main objective is to support the population of Latam to have high quality education and easy access that allows you to learn and strengthen the skills that companies are demanding globally and thus transforming their possibilities, their quality of life, their environment and with it the economy, this allows us to support also to the organizations to have sufficient personnel trained in the different areas of IT, in addition to also supporting those who wish to undertake to achieve it effectively.

Almost 60% of Platzi students significantly increase their salary in less than a year.

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<tr>
<th>Founded</th>
<th>2014</th>
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<tbody>
<tr>
<td>Sector</td>
<td>Workforce</td>
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<td>Customers</td>
<td>2,000+</td>
</tr>
<tr>
<td>Model</td>
<td>B2B2C</td>
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</table>
"The day has arrived! Today thanks to Platzi I got my first formal job in the tech world doubling my past salary! "
About UBits

With +200 customers in 12 countries, UBits is the fastest growing corporate online training startup in Latin America. UBits is an online learning experience designed especially for companies, with more than 600 courses on a micro-learning format and learning analytics. Now, UBits has more than 60,000 students in all the continent.

UBits aims to democratize education in Latin America by closing the skilling gap for professionals through the delivery of short and practical content at the right time. Their business model works under an annual subscription model per user, that companies pay to give their employees unlimited access to more than 600 courses and programs that can vary in content; from leadership, to sales and even technology.

To create content UBits partners with top executives and experts in Latin America and leverages its unique bit-sized learning approach with an engaging platform that personalizes the learning experience for each person recommending the right courses according to their role, experience and profile. Companies can then analyze learning metrics including completion rates, employee rankings, and most viewed courses to make key decisions about their workforce.

"We went from training 3 people, to training 100. Eventually, we were able to train the whole company".

UBits
Closing the skilling gap for professionals in Latin America.
ubits.com

- Founded: 2015
- Sector: Workforce
- Headquarters: Colombia
- Employees: 200+
- Customers: 101-500
- Model: B2B
- Key Investors: YCombinator, Universidad de Stanford, Owl Ventures
"UBITS has opened the doors to knowledge for me. I love the leadership courses, I have applied a lot of the dynamics I learned there, thanks to that, now my team sees me in a different way."
Peru’s EdTech ecosystem is relatively balanced between those supporting K12, Higher Education and Workforce training. Peru is an emerging EdTech ecosystem, with half of all startups being formed in the last five years.

K12 focused startups include classroom management systems, educational games, chatbots and science education. Most of the K12 focused startups are operating a direct to consumer model, potentially indicating an opportunity for further use of technology in the school system.

Startups supporting enrolment management, tutoring and study support are the focus for startups in higher education and for workforce, online learning platforms, technology upskilling dominate.

Peru EdTech Startup Examples

Pre-K <1%
K12 30%
Higher Education 28%
Workforce 42%

EdTech VC Funding by Sector

Pre-K <1%
K12 10%
Higher Education 37%
Workforce 53%

Source: HolonIQ, September 2021
"The education system does not teach the skills needed by the children today who become the adults of tomorrow. The biggest opportunity for EdTech in Peru is upskilling and reskilling, we should focus on the future of work".

Alonso Mujica, Founder & CEO, Silabuz, Peru
ABOUT CREHANA

Crehana is a leading education technology company that focuses on closing the upskilling and reskilling gap in Latin America with a mission to make career development universal. The company works with more than 400 experts to offer over 700 courses that teach 100,000+ techniques and competencies. They offer a mix of asynchronous and synchronous learning, and maximize engagement between instructors, mentors and students, culminating with a final personal project that validates the learnings and provides employers and students with concrete feedback on opportunities for constant development.

CLOSING THE SKILLS GAP IN LATIN AMERICA

Latam has the biggest skills gap in the world. 75M young professionals aren’t studying or working, 55% of workers are part of the informal sector, and 4 out of 10 companies struggle finding talent to hire. Under this context, Crehana closes these gaps through top notch content and a platform that allows companies to develop their current employees.

SUPPORTING DIGITAL TRANSFORMATION THROUGH COVID

Crehana has supported companies through the most challenging period of history with the global pandemic forcing teams to work, communicate and learn remotely.

At the beginning of the pandemic, Sura Asset Management Chile, with more than 1.8 million clients in life insurance, stocks and mutual funds, experienced, like many companies, the challenge of modifying its internal processes to adapt them to the new context, without losing communication, or changing the focus on the objectives set.

With the objective of building digital knowledge spaces for the company, Fernando Herrera, Corporate Innovation Leader at Sura, led the challenge of reconverting processes, with the creation of online knowledge spaces to train more than 2,000 people from different areas and levels.

The program consisted of online training with the Crehana platform, where they worked on real company projects and employees learned the new customer journey, design thinking and more, key concepts to attack the demands of the digital consumer. In addition, with the Crehana for business business leadership program, SURA employees learned: storytelling, productivity, remote team management, communication skills and Digital Mindset, to find the correct approach, anticipate market changes and take advantage of the competition.
"Thanks to Crehana I learned techniques that today are very significant for my career and that are noticeable in the final result."

Marco Hammer Hair
Freelancer
ABOUT LABORATORIA

At Laboratoria we are working to shape a more diverse, inclusive and competitive digital economy in Latin America that can create opportunities for every woman to develop her potential. We do this by providing an immersive six-month bootcamp in technical and life skills for women from underserved backgrounds who have not been able to start a professional career yet. After the program we connect our students with quality software developer and UX designer jobs where they can kick-start their careers, and foster a strong community of alumnae who support each other’s growth as future leaders of the tech sector. Our graduates are building transformational careers for themselves in tech, while filling in the enormous talent and gender gap in the sector and contributing to its inclusive growth.

TECH TRAINING FOR 2,000+ WOMEN, 83% JOB PLACEMENT

Since our launch in 2014, Laboratoria has scaled to open training centers in Chile, Mexico, Brazil & Colombia. We have trained over 2,000 women, placing 83% in tech jobs in Latin America and abroad. After they are employed, their salary increases 2.7x on average. We are now a source of talent for over 800 leading companies across sectors and industries, from retail and banking to logistics and fintech. Through our work we are helping all sorts of organizations find the technical talent they need to grow their teams while bringing the diversity that helps build better work cultures and products.

CLOSING THE SKILLS GAP FOR WOMEN

We work to revert the disadvantages women face to access quality jobs in the growing digital economy. Generally, due to profound gender stereotypes and socio-economic barriers, women are already underrepresented in the workforce. Only six out of every ten women of working age in Latin America are part of the labor market, and 80% of them are employed in low productivity sectors (UNDP, 2019). This is not only a huge lost opportunity for our economies as a whole, but one of the critical conditions that continues to perpetuate gender disparities. If we look further into knowledge economy jobs and higher-paying sectors, such as technology, the gender gap is even greater. The consequences of this gap are profound. In a global economy facing deeper disparities between high-paying jobs in the digital economy and low-skilled employment in greater risk of automation, it is critical to ensure more women are equipped to escape the trap of the latter.
"Laboratorio changed my life and my greatest desire is to promote this change in the lives of more women."
The Southern Cone sub-region includes three of the largest economies in Latin America and the Caribbean, including Brazil, the non-Spanish speaking leading country in the region. Home for more than 250 million residents, the countries in the Southern Cone are primarily characterized for thriving in the technology and industrial sectors due to the high concentration of multinational companies. Such presence can represent potential opportunities for investment in human capital and upskilling.
EdTech in Argentina is more developed than in other LAC countries. Sixty percent of Argentina’s EdTech startups are over five years old. EdTech in the K12 segment primarily operates in a B2B model, supporting schools for communication, digital content, analytics and reporting, which is an indicator of the extent to which the school system is digitized in operations.

Workforce EdTech is strong in Argentina, with over 60% of all startups servicing workforce and upskilling and attracting 70% of all funding, mainly through a small number of large rounds in the tech bootcamp segment.

Higher Education is a relatively small segment, with startups in language learning, international education and learning environments.

### EdTech Startups by Sector

<table>
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<tr>
<th>Sector</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Pre-K</td>
<td>&lt;1%</td>
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<tr>
<td>K12</td>
<td>26%</td>
</tr>
<tr>
<td>Higher Education</td>
<td>13%</td>
</tr>
<tr>
<td>Workforce</td>
<td>61%</td>
</tr>
</tbody>
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### EdTech VC Funding by Sector

- Pre-K: 8%
- K12: 11%
- Higher Education: 11%
- Workforce: 70%

### Argentina EdTech Startup Examples

- ACÁMICIA
- ARBUSTA
- Blended
- Capabilia
- Grupo Competir
- Henry
- mumuki
- Wisboo

Source: HolonIQ, September 2021
ABOUT CODER HOUSE

Coderhouse offers online live courses in programming, design, data, online marketing and more, for Latin America and the US. Our courses are almost as affordable as online Moocs (~$40 a month) and as effective as Bootcamps. We achieve this by running 100 person live classes with one expert professor and one mentor per 15 students. Every class students need to turn in assignments that are corrected by their mentors and at the end of the course they need to turn in and approve a final project. All of this creates a level of accountability that allows us to achieve really low churn levels (<9%).

Our longest careers lasts between 9-11 months and we give our selected students their money back in case they don’t get a job 6 months after they are done with the course. The Coderhouse experience doesn’t end once the course is finished.

We and the Coderhouse alumni network continue to help students throughout their careers, and beyond. We also provide a subscription service where our alumni get access to premium workshops to stay up to date with the latest technology trends. Our goal is to reach 300k students by 2025.

TECH UPSKILLING FOR LATIN AMERICA

We want to democratize education offering lower prices and achieving lower churn rates than our competitors. We think bootcamps are not always the best option for developing countries as students generally need to work and study at the same time. On the other side of the spectrum, Moocs do not offer interaction or help along the way, and have very low completion rates. Latam has a lot of unsatisfied demand for technological knowledge and many students cannot afford higher prices or long time intensive courses.

WORKING WITH 90 NGO’S TO DEMOCRATIZE EDUCATION

Our mission is to lower the price of quality education as much as possible so more people can improve their lives and get access to better opportunities. We’re currently working with 90 NGOs, having donated more than USD $200k worth of scholarships and are in the process of becoming a “B company”.

Live online classes taught by industry experts, 100% hands-on approach, personalized mentoring, and access to a community of +50,000 students
"Thanks to my teacher Emanuel for all the knowledge, good vibes and experience provided.

I am sooo happy with this learning, which will not end here :)."
ABOUT DIGITAL HOUSE

Digital House is an edtech organization that transforms people’s lives developing digital skills that impacts society. With this objective, it offers fully remote training under an innovative methodology with a special focus on practice.

Its world-class academic offering includes a variety of intensive courses to train in the most demanded digital skills. It also offers a series of Executive Programs as well as in-company courses tailored to train and attract the talent corporations need for its digital transformation. Its most recent launch, Certified Tech Developer, a two-year program that aims at creating a new degree concept based on agile methodologies and learn by doing. Digital House currently operates in Brazil, Argentina, Chile, Colombia, Mexico, Peru and Uruguay.

EMPLOYABILITY AS OUR CORE FOCUS

Companies in the knowledge economy need digital talent. This is an area where there is full employment, and companies can’t find enough professionals. We created Digital House to solve this problem. Employability as our core focus. We train students on the most in-demand digital skills, needed by top digital companies in Latin America.

PROVIDING SCHOLARSHIPS FOR DIGITAL OPPORTUNITY

Digital House partners to deliver scholarships and outcomes for students. With the aim of supporting technological innovation in Argentina and growing the community of local developers, Facebook presented “Digital House Tech Hub”, its first training program with a Coding School in the country, by financing 160 scholarships for 900 participants over 45 projects.

The Mujeres en Programacion Junto con Banco Mundial Scholarships initiative, carried out jointly with the World Bank, supported by Facebook, seeks to measure the impact that the incorporation of digital skills has on the life and economy of women. 7,100 participants, 150 scholarships 65% Full Stack Web Development course.
"Companies in the knowledge economy need to invest in creating digital talent ... this is an area where there is full employment, and companies can't find enough professionals."
With the largest economy and the largest population in the LAC region, it’s not surprising to see almost 1,000 EdTech startups in the country.

The Brazilian EdTech ecosystem is the most mature of the LAC region with a number of large and publicly listed EdTech companies. 75% of EdTech companies in Brazil are over 5 years old.

Most EdTech in Brazil is working in the K12 and Workforce and, while only 15% of EdTech’s operate in Higher Education in Brazil, this segment attracts a sizeable chunk of funding, along with workforce solutions. This is indicative of the increasingly porous boundaries between workforce training and higher education, along with the highly privatized higher education market in Brazil.

**EdTech Startups by Sector**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Pre-K</td>
<td>2%</td>
</tr>
<tr>
<td>K12</td>
<td>38%</td>
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<tr>
<td>Higher Education</td>
<td>15%</td>
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<tr>
<td>Workforce</td>
<td>45%</td>
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**EdTech VC Funding by Sector**

<table>
<thead>
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<th>Sector</th>
<th>Percentage</th>
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</thead>
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<tr>
<td>K12</td>
<td>30%</td>
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<tr>
<td>Higher Education</td>
<td>38%</td>
</tr>
<tr>
<td>Workforce</td>
<td>31%</td>
</tr>
</tbody>
</table>

**Brazil EdTech Startup Examples**

- beetools
- camino
- ClipEscola
- eduK
- Jovens Gênios
- Quero
- veduca
- VOA

**Brazil**

<table>
<thead>
<tr>
<th>Population</th>
<th>213 Million</th>
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</thead>
<tbody>
<tr>
<td>GDP</td>
<td>$1.5 Trillion USD</td>
</tr>
<tr>
<td>EdTech Startups</td>
<td>880+</td>
</tr>
</tbody>
</table>

Source: HolonIQ, September 2021
“I would describe the Brazil EdTech ecosystem as fast growing. Because of the pandemic, the world has changed and the market is really growing. Many deals are happening, foreign investors are coming in, a lot of the new startups including EdTech - many of them are small, they have good ideas but they need money to develop these ideas.”

Tony dos Santos
Co-Founder & Shareholder Inicie Educação, Brazil
ABOUT ARVORE

Árvore is an EdTech company that offers reading solutions for schools, since 2014, it has served more than 1.8 million students throughout Brazil. The company has two products, Árvore Livros, with a collection of more than 30,000 works and solutions for bilingual education, and Árvore Atualidades, with thousands of copyrighted content from current affairs, newspapers, and magazines around the world.

Árvore’s mission is to train readers throughout Brazil in a scenario where there is a decrease in young readers, and the country is experiencing low reading indicators. Árvore, together with partner schools, seeks to awaken the willingness for reading, in addition to democratizing access to books and supporting schools in the training of new generation of readers. With the support of technology, Árvore’s digital platform uses innovative tools, such as reading reports, activities, and gamification learning environments, providing media education for children and young people.

“Through the pandemic, we were trying to find solutions to encourage reading habits. The Árvore solution exceeded our expectations”

Maria Helena, Pedagogical Director
São José de Montenegro Institute

SUPPORTING OVER 1 MILLION YOUNG READERS

Today, Árvore serves more than 1 million students in more than 3,000 public and private schools in every state of Brazil. An example of the impact of using our Arvore Books platform in schools is on the average reading of students. On the platform, the overall average of books read is 4.2 per student in 2021, almost double the national average, which, according to the 2019 Reading Portraits survey, is 2.6 books read per year.
ABOUT DESCOMPLICA

Descomplica is the largest online education company in Brazil. It helps millions of students prepare for standardized testing to access Undergraduate courses, the biggest and most competitive hurdle to access quality jobs in Brazil. Since breaking the price-quality continuum and proving a company could offer a low-price, high-quality prep course with some of the best teachers in the country, it has expanded its vision and started to add other verticals in Education. In addition to its traditional preparation courses, Descomplica has Undergraduate and Postgraduate courses. It also has plans to expand to the broader upskilling and Basic Education markets.

LEVELLING THE PLAYING FIELD FOR ALL STUDENTS

Access to quality education in Brazil is tied to income historically. With access to the elite undergraduate institutions tied solely to scores on the standardized test, Brazil has replicated inequality over time. High-quality, high-priced courses sprang up in the most affluent communities in the country to cater to this need for high scores in the exams. Descomplica was born to break the price-quality continuum and help lift millions of Brazilians out of poverty by enabling them to succeed in university entrance exams. After its initial success, it expanded its vision to become the education platform of choice one could use across different life moments. We are now bringing this innovative approach to UG and PG courses, a traditional industry in Brazil. We aim to bridge the gap towards employment, helping students prepare for a complex, fast-changing work environment.

All of the subscores at ENEM, the standardized test in Brazil, improve as family income goes up. Consistent with our mission to bring quality education to everyone, our student base has most students in families with lower incomes and who would otherwise have significantly lower scores. Students achieve, on average, 8% to 31% higher scores by preparing with Descomplica. 87% of Descomplica students live in families with monthly incomes lower than R$ 5,000, and in the Essay portion of ENEM, they achieve a score seen, on average, only in families with income higher than R$30,000.

"I am especially grateful to the professors who inspired me to continue the international relations career and also I was able to pass at UFF, I hope one day I will be able to say for them that I become a diplomat. I am immensely grateful to all the team for the uncomplicated dedication to each student."

Débora, International Relations/UFF

Descomplica
We work to awaken the desire to study in thousands of people.
desc omplica.com.br
"I learned so many lessons at GEP that I never learned in school. The importance of maintaining a routine and creating a schedule that can actually make my study productive."

Student, Jenyfer Lopes
Chile has one of the fastest growing economies in LAC over the past few decades, but which has slowed recently and been impacted badly by the global pandemic.

However, per head of population, Chile has a high number of EdTech startups compared with other LAC countries with initiatives such as Startup Chile providing funding and support for fledgling teams.

Although still small, Chile has a higher proportion of EdTech startups in the Early Childhood segment, with AI robots, animated storybooks and parent communication apps some of the solutions in this sector.

In the K12 segment, there is a balance of startups in B2B and direct to consumer models from STEM, test preparation and school management systems.

**EdTech Startups by Sector**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Pre-K</td>
<td>3%</td>
</tr>
<tr>
<td>K12</td>
<td>37%</td>
</tr>
<tr>
<td>Higher Education</td>
<td>13%</td>
</tr>
<tr>
<td>Workforce</td>
<td>47%</td>
</tr>
</tbody>
</table>

**EdTech VC Funding by Sector**

- Pre-K: 10%
- K12: 44%
- Higher Education: 22%
- Workforce: 23%

**Chile EdTech Startup Examples**

- bambi notes
- efecto educativo
- KE-ICA
- mentorpro
- NeeKids
- PLE IQ
- WRITE WISE
- ZimpleMath

**Population**

19 Million

**GDP**

$307 Billion USD

**EdTech Startups**

150+

Source: HolonIQ, September 2021
ABOUT SIMA ROBOT

We are committed to using the power of social robots to achieve that every child has equal access to learning companions able to guide and support their learning processes and develop their maximum potential, especially for those who need it more: children with SEN and early age students. To make this possible we have developed a robotic body which supports the smartphone to become a humanoid robot able to interact with children with gestures and natural language. This makes children engage with SIMA increasing their curiosity and motivation.

SIMA works through a mobile App and a Cloud platform called Knowledge, where teachers from any place of the world can develop new “knowledge”, interaction and learning experiences to each robot, adapting his behavior to the interests and needs of their students.

LEARNING THROUGH SOCIAL INTERACTION

SIMA Robot is designed on the theoretical bases of constructivism and neuroscience, which maintain that children develop their learning through social interaction. SIMA is a social robot that works as a learning companion or tutor that guides children in their activities at home or at school.

The implementation of educational technologies is more complex in schools in remote or highly vulnerable areas, with low connectivity. An example is the Julieta Becerra Alvarez School in the rural commune of San Jose del Maipo. The challenge posed by the community was how to carry out distance education with preschool students, since the school had an LMS platform with no interactive work and support in real time with the students and families.

In March 2021 we began to work with this institution, training teachers and the multidisciplinary team (Speech therapists, Differential Educators) in the use of SIMA as a learning partner.

The work with SIMA represented an improvement, since the school was able to send different contents and learning experiences, created and adapted by the teachers and available without stable internet connection, to the mobile device of the family. With SIMA, students receive support messages and instructions sent by their teacher while they were developing the activities accompanied by SIMA Robot.
“It has been a wonderful contribution to my educational work, the children are amazed because they learn through it (SIMA). It's like a friend, we plan and teach together. Parents are very happy because children learn through play.”

Laura Guerrero, Kindergarten Teacher
Julieta Becerra Álvarez School, Rural Schools in Chile
uPlanner

Data-driven solutions: a new era in the management of higher education institutions

www.uplanner.com

ABOUT UPLANNER

uPlanner is dedicated to promoting the transformation of higher education institutions through solutions that enable decision-making based on evidence and supported with data. uPlanner solutions assist every member of the academic and administrative community. The use of Artificial Intelligence to generate social impact is an approach that distinguishes us, and that is strongly revolutionizing the education sector.

Higher education institutions worldwide are rapidly transforming themselves, changing their teaching and learning models, adapting their study programs and courses, and innovating their management processes, ultimately helping students enter a labor market that is constantly evolving.

In this context, uPlanner is positioned as a technological partner of higher education institutions, providing solutions for: efficient management of their resources; carry out the management of graduation profiles; and providing tools for student success, all through data-driven and artificial intelligence models, which allow institutions to make strategic and tactical decisions that directly impact students.

The recognition of our work and the experience we have every day with various higher education institutions inspire us to improve our solutions consistently.

GENERATING EVIDENCE FOR DECISION-MAKING

uPlanner is 100% dedicated to developing and implementing solutions based on the use of Artificial Intelligence models and advanced algorithms that allow the generation of evidence for decision-making. Our suite of solutions covers the current needs of education institutions and present a great opportunity for them to digitize their academic strategy by Optimization of Academic Planning, Curriculum Design and Management and Student Success Management

SUPPORTING INSTITUTIONAL EFFECTIVENESS

The last strategic project in uPlanner was Ministry Education of Peru. It provided support to 20 universities within the context of educational continuity during COVID19, impacting over 350,000 students. The project was financed by the IDB and executed by uPlanner in a strong partnership with Laspau, affiliated with Harvard University, and Tecnológico de Monterrey.

In a second project with the Ministry of México, uPlanner helped with the optimization of the academic schedules. The technical assistance consisted of applying protocols based on mathematical algorithms to make the scheduling of classes more efficient and with better use of resources. This allowed generating greater efficiency in academic schedules, reducing the number of sections and thus requiring less infrastructure, which can increase first-year enrollment.
"More than 90 educational institutions trust us and our technological solutions, from small and medium institutes to prestigious universities, leading the university rankings."
“The ecosystem is moving primarily in Chile, Colombia, Mexico and Brazil. There are lot of ideas incubating/being born in the EdTech industry. But as much as there are a lot growing, a lot are disappearing really fast due to the challenge of validation for EdTech.”

Felipe Araya, CEO & Co-Founder
Sima Robot, Chile
With approximately 43 million residents and more than 7,000 individual islands (and 30 territories, including sovereign states, overseas departments, and dependencies), the Caribbean archipelago includes very diverse economies. Smaller countries in the region are generally dependent on tourism and have suffered badly through the pandemic, while larger economies rely on natural resources. Caribbean aims to develop new sources of economic growth and high productivity jobs, which will require investment in people, particularly education and adult upskilling or reskilling.
The EdTech ecosystem in the Caribbean is nascent, with approximately 20 EdTech startups serving predominantly the K12 and Workforce sectors.

In K12, school management systems, test preparation and tutoring support are evident, while in workforce, startups are serving language learning and professional development.

Access to the internet is challenging for EdTech development in the region. While approximately 50% of the population has access, the geography of the Caribbean, with 7,000 islands, makes connectivity difficult for many outside main towns.

There are a number of opportunities for EdTech in the region including those that can be used offline or with intermittent connectivity, along with workforce upskilling.

### EdTech Startups by Sector

- **Pre-K**: <1%
- **K12**: 60%
- **Higher Education**: 10%
- **Workforce**: 30%

### EdTech VC Funding by Sector

- **Pre-K**: <1%
- **K12**: 11%
- **Higher Education**: 39%
- **Workforce**: 50%

### Caribbean EdTech Startup Examples

- EduFocal
- eduPass
- ÉMO - HAITI
- Global Tutoring Hub
- Okus
- SmartTerm
- The Student Shed
- ubicua

Source: HolonIQ, September 2021
ABOUT EDUFOCAL

EduFocal is one of Jamaica’s leading providers of educational technology solutions. We are divided into 2 divisions, Learn and Business. EduFocal Learn focuses on creating curriculum matched educational content for exit/milestone examinations with the content being distributed through our proprietary e-learning platform, for which we charge a monthly subscription fee to access on a per member basis. We currently focus on Jamaica’s Primary Exit Profile (PEP) exams.

EduFocal also offers a full online school; EduFocal Academy. EduFocal Academy has classes like a typical school day, but online. Students stay engaged with small classes and excellent teachers.

SOCIAL PLATFORM COMBINING LEARNING WITH PLAY

EduFocal is an innovative social platform that combines study with play. We keep students engaged with their lessons in an accessible and convenient platform, utilizing gamification, with high quality national curriculum matched content.

Facilitating self-study, extra lessons and full online school, EduFocal caters to a wide variety of students. Education is shifting to online platforms as learners want more control over when and how they participate. These trends have been accelerating for the past few years and hit critical mass with involuntary work from home orders due to the global pandemic.
"We know their strengths and weaknesses because Edufocal gives immediate feedback."

Head Teacher
Rollington Town Primary School
Appendices
Ecosystem Maturity

- Nascent – Just coming into existence. Passionate individuals, some event activity, some interesting projects.
- Foundational – Startups being formed. A recognised community, a few events, some funding rounds.
- Late Activation – Small but relatively active local community of EdTechs. Visible EdTech projects, follow on funding and usage.
- Acceleration – A range of established and new EdTechs, high level of activity, identifiable investors and growing number of investment rounds, many activities and interactions in the community.
- Established – High and self-sustainable levels of activity, globally known and connected ecosystem, EdTech integrated into formal education sector.

Start-ups

For the purposes of this report, startups are defined as those companies that are technology-focused (not only software) and working in the education, learning, upskilling, or capability development segment, across any learner age group.

Generally, startups are under 10 years old, with few exceptions in circumstances such as bootstrapped or academic/philanthropic projects that have spun out to become startups. For Latin America and the Caribbean, startups will be headquartered in the region or have 80%+ of their market in the region.
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<thead>
<tr>
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<th>Source</th>
<th>Description</th>
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<td><a href="https://news.crunchbase.com/news/training-education-key-in-emerging-latam-market/">Link</a></td>
<td>Why Training And Education Are Key For LatAm’s Emerging Startup Market To Thrive</td>
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<td>Secondary Education in Latin America and the Caribbean, The Challenges of Growth and Reform</td>
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<td>No sympathy for the devil! Policy priorities to overcome the middle-income trap in Latin America</td>
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<td>OECD</td>
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<td>The OECD and Latin America &amp; the Caribbean</td>
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<td>SUMMA</td>
<td><a href="https://www.summaedu.org/actualidad/">Link</a></td>
<td>SUMMA - Laboratorio de Investigación e Innovación en Educación para América Latina y el Caribe</td>
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<td>Tecno Educación</td>
<td><a href="https://tecnoeducacion.cl/">Link</a></td>
<td>How countries are using edtech (including online learning, radio, television, texting) to support access to remote learning during the COVID-19 pandemic</td>
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**References**
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